



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

May 16, 2014

Media Contact:
Name: Greg Hernandez
Phone: (202) 898-6993
Email: mediarequests@fdic.gov

Republic Bank of Chicago, Oak Brook, Illinois, Assumes All of the Deposits of AztecAmerica Bank, Berwyn, Illinois

FOR IMMEDIATE RELEASE

AztecAmerica Bank, Berwyn, Illinois, was closed today by the Illinois Department of Financial & Professional Regulation—Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Republic Bank of Chicago, Oak Brook, Illinois, to assume all of the deposits of AztecAmerica Bank.

The two branches of AztecAmerica Bank will reopen as branches of Republic Bank of Chicago during their normal business hours. Depositors of AztecAmerica Bank will automatically become depositors of Republic Bank of Chicago. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of AztecAmerica Bank should continue to use their existing branch until they receive notice from Republic Bank of Chicago that it has completed systems changes to allow other Republic Bank of Chicago branches to process their accounts as well.

This evening and over the weekend, depositors of AztecAmerica Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 31, 2013, AztecAmerica Bank had approximately \$66.3 million in total assets and \$65.0 million in total deposits. Republic Bank of Chicago will pay the FDIC a premium of 1.025 percent to assume all of the deposits of AztecAmerica Bank. In



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-34-2014

addition to assuming all of the deposits of the failed bank, Republic Bank of Chicago agreed to purchase approximately \$58.3 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-405-8357. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; on Monday from 8 a.m. to 8 p.m., CDT; and thereafter from 9:00 a.m. to 5:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/aztecamerica.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$18.0 million. Compared to other alternatives, Republic Bank of Chicago's acquisition was the least costly resolution for the FDIC's DIF. AztecAmerica Bank is the seventh FDIC-insured institution to fail in the nation this year, and the second in Illinois. The last FDIC-insured institution closed in the state was DuPage National Bank, West Chicago, on January 17, 2014.

#
